

CHINATOWN/LEATHER DISTRICT CENTRAL ARTERY ADVISORY COMMITTEE**MEETING SUMMARY – PARCEL 24, MEETING #6, NOVEMBER 24, 2003
ST. JAMES CHURCH, 125 HARRISON AVE., CHINATOWN**

Stephanie Fan, Co-chair of the Chinatown/ Leather District Central Artery Advisory Committee (CAC), welcomed everyone to the meeting and gave a brief overview of the past meetings, summarizing the concepts discussed at the previous meeting in regards to massing scenarios. A review of the community effort, spear-headed by the Hudson Street Coalition to design their own massing diagrams and the request for the BRA to model massing scenarios reflective of this work were introduced as topics for discussion.

In response to questions from the prior meeting, Stephanie introduced Bill Tuttle, MTA, who talked through the components of a typical Request for Proposal as well as a set of general design guidelines. (See attachment.) Tuttle discussed the process of the RFP and how it needed to wait on the occurring community process before he could give an estimate on timing.

Questions and Comments for the MTA:

- Clarification of the land being leased versus sold or given away. (Tuttle: From the beginning the MTA was committed to leasing the land because selling it would force them to comply with legislation to sell to the highest bidder.)
- Request again that the MTA give the land back to the community and that 1/3 of the housing is for low-income and 1/3 for moderate income with an adjusted income guideline where affordability is geared towards families with annual incomes of \$20,000 – 30,000. This parcel should be a benefit for the Chinatown community.
- Request for information regarding the lease/sale of an MTA parcel in Newton. (Tuttle agreed to research this.)
- Clarification about the state law on land disposition versus the MTA statute. (Steve Hines, MTA: the MTA statute through state legislation allows them to do long-term leases without the same highest-bidder requirements that a sale would require.)
- How would a lease operate for condos? How would the lease capture the value of market rate condos over time? (Hines: Typically, the lease would be an up-front lump sum.)
- Clarification of the discussion at MTA Chairman Amorello's office regarding maximizing Fair Market Value on Parcel 24. (Fred Yalouris, MTA: Believed Amorello was referring to the parcels South of Kneeland Street and not Parcel 24. Hines: Amorello likely meant long-term lease rather than "sale" and not in the context of maximizing value on this parcel.)
- What is the MTA's comment on Senator Wilkerson's pending legislation? (Hines: The MTA doesn't support the bill but will abide by legislation.)
- Examples of a typical sale or lease by the MTA? (Hines: The MTA typically holds long-term leases but occasionally sells land, i.e., in Allston.)
- What is the value of Parcel 24? Is there a certain dollar amount? (Hines: Part of the RFP will be the rent proposals where the proposers take into account both Fair Market Value as well as conditions on the land. The rent is one of several factors in evaluating proposals, and often a lower (rent) bidder is selected.)
- Will financial disclosure by developers be similar to Columbus Center? (Hines: Columbus Center was a different case since no Boston Zoning applied. Financial proposals will be confidential, and there will be some degree of disclosure after selection.)

Sue Kim, BRA, discussed a draft outline of design and use guidelines (see attachment). She explained that they will set the framework of what they will be putting together in the RFP, and provided a sample set of guidelines from Parcel 6 for review (available upon request).

Yan Gao, BRA, reviewed the Urban Design Principles that have been generally agreed upon (see attachment). She reminded everyone that there are existing underlying zoning regulations that allow for an FAR of 7. This current process is to identify massing and use guidelines that would go into the RFP that would give potential developers further guidance about the community's preferences – either how to

work within the zoning or where and how it could be deviated from. Gao then presented the interpreted massing scenarios from the Hudson Street Coalition's design forum using the same computer modeling techniques. She interpreted a smaller massing and the larger massing scenarios – approximately 250 and 350 units (using BRA assumptions on unit sizes generated from a survey of surrounding housing developments). (A copy of the PowerPoint presentation is available upon request.)

Bruce Ehrlich, BRA, presented an analysis of affordable housing scenarios taking into consideration the market conditions and wait list information of surrounding housing developments. The presentation included specific scenarios based on several factors and assumptions. (See attachment.) This information and the accompanying spreadsheets are available on disk at the Hudson Street Coalition's office.

Ehrlich provided assumptions built into the analysis and comparisons with other projects which have attained success with high levels of affordability. He clarified several questions about the internal and external subsidies, tax credits, federal assistance programs, Section 8, and linkage money. He reminded everyone that the Metropolitan cannot be repeated due to the complexity of both the uses as well as the unique package of subsidy programs.

Other questions were around the developers' responsibility, the potential of a library, the cost of parking, and housing trust funds. Ehrlich also commented on the fact that massing and location of use relative to the site can have an impact on the financials.

There were comments regarding the desire of the community to have the land returned to them for no fee and how units should be made affordable at the levels in line with Chinatown residents' incomes. Ehrlich did comment that there are real levels of affordability in terms of trying to target very low income limits that would make a development infeasible.

Gao brought the conversation back to massing scenarios and asked if the group felt comfortable with these scenarios or if they preferred a larger project with the potential for more affordable units. Attendees did not have specific comments. Fan concluded the meeting, commenting that the group had absorbed a lot of information this evening and should be prepared to offer comments at the next meeting. The next meeting is tentatively scheduled for January 12, 2004.